

OGC Has Reviewed

Approved For Release 2001/11/01 : CIA-RDP78-05747A000300080080-1

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5 September 1961

MEMORANDUM FOR : Comptroller
THRU : Chief, Finance Division *Ree*
SUBJECT : Cashing Credit Union Checks

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1. As requested by you, the undersigned discussed informally with Mr. [REDACTED] OGC, the request of the Credit Union to assist them in cashing their checks. Mr. [REDACTED] felt as we had, that the use of confidential funds to cash a Credit Union check might be questioned. However, he did not believe that our cashing of their check at the same time we picked up cash from Treasury would constitute a problem.

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2. Mr. [REDACTED] proposes to give us a check to be cashed when Monetary normally secures cash under escorted arrangements. Therefore, the only service provided by the Finance Division would be the transporting of cash. The arrangement would not involve the use of confidential funds, extra manpower, or storage of funds in anticipation of Credit Union needs.

3. The Credit Union recognizes that the transportation of their funds is at their own risk, which risk, however, is covered by insurance. Protection against hi-jacking will be provided by the Finance Division armored vehicle and armed Office of Security escorts.

4. Your concurrence in this arrangement is requested.

[REDACTED]
Chief, Monetary Branch

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CONCUR:

FOIAb3b

[REDACTED]
E. R. Saunders
Comptroller

6 Sept. 1961
Date

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